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*Attorneys for Debtors and Debtors in Possession*

In re:

BLOCKFI INC., *et al.*,

Debtors.<sup>1</sup>

BLOCKFI INC., BLOCKFI TRADING, LLC, BLOCKFI  
LENDING LLC, BLOCKFI WALLET LLC, BLOCKFI  
VENTURES LLC, BLOCKFI INTERNATIONAL LTD.,  
BLOCKFI INVESTMENT PRODUCTS LLC, BLOCKFI  
SERVICES, INC. and BLOCKFI LENDING II LLC,

Plaintiff,

-against-

TREY GREENE AND ANTONIE ELAS,

Defendants.

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

Case No. 22-19361 (MBK)

(Jointly Administered)

Chapter 11

Adv. Pro. No. 23-1071 (MBK)

**AGREED STIPULATION AND  
ORDER GRANTING PRELIMINARY INJUNCTION AND RELATED RELIEF**

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

April 16, 2023

So ordered:

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MICHAEL B. KAPLAN, USBJ

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The relief set forth on the following pages, numbered three (3) through eight (8), is  
hereby ORDERED.



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prohibiting the Adversary Defendants from continuing to prosecute the Greene Action and the  
Elas Action (together, the “PSLRA Actions”);

WHEREAS, Debtors filed their *Request for Order to Show Cause with Temporary  
Restraints*, Certification, and Memorandum of Law, Docket No. 6 (the “TRO Request”), seeking  
temporary injunctive relief prohibiting the Adversary Defendants from continuing to prosecute  
the PSLRA Actions;

WHEREAS, the Court held a hearing in open court on the TRO Request on March 23,  
2023, and counsel for Debtors and counsel for the Adversary Defendants both attended.  
Following the hearing, the Court entered its *Order to Show Cause with Temporary Restraints*,  
Docket No. 10 (the “TRO Order”) temporarily enjoining the Adversary Defendants from  
continuing to prosecute the PSLRA Actions;

WHEREAS, the TRO Order expires by its terms on April 20, 2023;

WHEREAS, a hearing in this Court on Debtors’ Motion and associated request for a  
preliminary injunction extending and expanding the injunctive relief granted in the TRO Order is  
set for April 18, 2023, at 11:30 A.M. EDT.

WHEREAS, the Parties agree, as evidenced by the signatures of their respective counsel  
below on this Stipulation, that entry of an order of this Court approving this Stipulation and  
implementing and effecting its terms is in the best interest of all Parties; and

WHEREAS, the Parties have entered into this Stipulation and have agreed to be bound by  
its terms, subject to approval by the Court.

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND UPON COURT  
APPROVAL, IT IS ORDERED THAT:

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1. The Motion is GRANTED to the extent set forth herein and the Adversary Proceeding is resolved in favor of Debtors as set forth below.
2. This Stipulation shall be immediately effective and enforceable upon its entry. Further, this Stipulation shall be promptly filed in the Clerk of Court's office and entered into the record, and, except as the Court may otherwise determine, it shall remain effective for the period through and including 30 days after the effective date of a confirmed plan of reorganization in the Chapter 11 Cases (the "Effective Period").
3. Except as expressly set forth below in this Stipulation, Greene and Elas are prohibited and enjoined, pursuant to §§ 105 and 362 of the Bankruptcy Code, from continuing to prosecute the PSLRA Actions during the Effective Period. This injunction includes, without limitation: (a) service of summons in the PSLRA Actions; (b) the pursuit of discovery; (c) the enforcement of any discovery order; and (d) any motions practice related to the PSLRA Actions except for the initial filing of the lead plaintiff/lead counsel motions provided for in the PSLRA (as outlined in Paragraph 5 below). If a District Court in one or both of the PSLRA Actions orders either of the Adversary Defendants to serve process on any or all of the PSLRA Defendants, then the Adversary Defendants shall bring such order to the attention of this Bankruptcy Court and shall maintain the right to seek to lift the stay for that limited purpose.
4. Declaratory judgment is hereby granted in favor of the Debtors and against the Adversary Proceeding Defendants declaring that any attempt to prosecute the PSLRA Actions during the Effective Period—except as expressly set forth herein—will constitute an act to exercise control over property of the Debtors' estates, and therefore is prohibited by the automatic stay pursuant to §§ 362(a)(1) and 362(a)(3) of the Bankruptcy Code.



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e. all Parties' respective rights, if any, with respect to each of the foregoing are fully reserved by and to the Parties for all purposes.

8. By stipulating that the initial lead plaintiff filings may proceed in the PSLRA Actions as set forth above, Debtors and the PSLRA Defendants have not waived any rights or acquiesced to the proceedings in the PSLRA Actions in any way. Nothing in this Stipulation constitutes a waiver of any kind by the Debtors, the Adversary Defendants, or the PSLRA Defendants. The Adversary Defendants agree that the PSLRA Defendants, when and if they are required to appear in the PSLRA Actions, shall have the right to assert any and all defenses, including personal jurisdiction, venue, arbitration, the right to seek transfer or consolidation, the right to initiate MDL proceedings, and any other motions or defenses of whatever kind. The Adversary Defendants hereby waive any claim that any of those defenses have been waived or otherwise compromised by this stipulation.

9. Pursuant to Bankruptcy Rule 7065, Debtors are relieved from posting any security in connection with this Stipulation pursuant to Rule 65(c) of the Federal Rules of Civil Procedure, as provided in Rule 7065 of the Federal Rules of Bankruptcy Procedure.

10. The Adversary Defendants are authorized and directed to file this Order in the PSLRA Actions.

11. The Court shall have exclusive jurisdiction over this Stipulation and any and all matters arising from or relating to the implementation, interpretation, or enforcement of this Stipulation.

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12. Any Party or non-party may seek relief from, or modification of, this Stipulation or any provision of this Stipulation by properly noticed motion filed in writing with the Court and only for good cause shown.

13. This Stipulation may be signed in counterparts, which, when fully executed, shall constitute a single original and electronic signatures shall be deemed original signatures.



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**AGREED TO BY:**

**COLE SCHOTZ P.C.**

*/s/ Michael D. Sirota*

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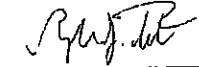
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## **Exhibit “A”**

**§ § 87(2)(b), 87(2)(g)**

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS

ANTONIE ELAS, individually and on behalf  
of all others similarly situated,

Plaintiff

v.

ZAC PRINCE, FLORI MARQUEZ, AMIT  
CHEELA, DAVID OLSSON, and SAMIA  
BAYOU,

Defendant(s)

Case No. 1:23-cv-10472-IT

**[PROPOSED] ORDER TO EXTEND TIME TO RESPOND TO THE COMPLAINT**

WHEREAS, Plaintiff commenced this action by filing a complaint on March 1, 2023 (the “Complaint”);

WHEREAS, on March 13, 2023, various BlockFi Inc. entities (the “Debtors”) filed suit in the bankruptcy proceeding *In re: BlockFi Inc., et al.*, No. 22-19361 (D.N.J. Bankr.) (the “Bankruptcy Court”), naming Plaintiff and a plaintiff in another matter as adversary defendants (*see* ECF No. 5);

WHEREAS, on March 23, 2023, the Bankruptcy Court issued a Temporary Restraining Order prohibiting Plaintiff from continuing to prosecute the above-captioned lawsuit (*see id.*);

WHEREAS, on April \_\_, 2023, the Bankruptcy Court entered an Agreed Stipulation and Order Granting Preliminary Injunction and Related Relief (*see* ECF No. \_\_);

**[PROPOSED] ORDER REGARDING DEFENDANTS’  
TIME TO ANSWER OR OTHERWISE RESPOND**

WHEREAS, the Agreed Stipulation and Order entered by the Bankruptcy Court, *inter alia*, orders that the defendants in the above-captioned action “shall have no obligation to (a) answer or otherwise respond to the complaints in [the above-captioned action] or (b) take any other action in or with respect to the PSLRA Actions, and requires Plaintiff to file this [Proposed] Order in this action (*see id.* at ¶ 6);

ACCORDINGLY, the Court considered the Stipulation filed by Plaintiff:

Defendants in this matter, during the time this case is stayed pursuant to the Agreed Stipulation and Order Granting Preliminary Injunction and Related Relief in *BlockFi, Inc. et al. v. Trey Greene and Antonie Elas*, Adv. Pro. No. 23-1071 (D.N.J. Bankr.), shall not be required to answer or otherwise respond to the Complaint.

**IT IS SO ORDERED:**

\_\_\_\_\_  
Hon. Indira Talwani  
U.S. District Court Judge

Dated: \_\_\_\_\_, 2023